

BILL NO. S-74-11-61

SPECIAL ORDINANCE NO. S- 188-74

AN ORDINANCE authorizing the City of Fort Wayne to Issue
Its "Economic Development First Mortgage Revenue Bonds
(Tri-State Pipeline, Inc. Project)" in the Principal
Amount of One Million Five Hundred Thousand
Dollars (\$1,500,000) and Approving and
Authorizing Other Actions In Respect Thereto

WHEREAS, the Fort Wayne Development Commission has rendered its
Project Report for the Tri-State Pipeline, Inc. Project regarding the financing of
proposed economic development facilities for the Tri-State Pipeline, Inc. and the
City of Fort Wayne Plan Commission has commented favorably thereon; and

WHEREAS, the Fort Wayne Development Commission, after public hear-
ing conducted on October 7, 1974, adopted a Resolution, which resolution has
been transmitted hereto, finding that the financing of certain economic development
facilities of Tri-State Pipeline, Inc. complies with the purposes and provisions of
I.C. 1971, 18-6-4.5, and that such financing will be of benefit to the health and
welfare of the City of Fort Wayne and its citizens; and

WHEREAS, the Fort Wayne Development Commission has heretofore
approved and recommended the adoption of this form of Ordinance by this Common
Council and has approved the forms of and has transmitted for approval by this
Common Council, the Loan Agreement with Note attached, Mortgage and Indenture
of Trust and Proposed Form of Ordinance.

NOW THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF
THE CITY OF FORT WAYNE, INDIANA;

SECTION 1. It is hereby found that the financing of the economic
development facilities referred to in the Loan Agreement and Indenture of Trust
approved by the Fort Wayne Development Commission and presented to this Common
Council, the issuance and sale of revenue bonds, the use of the net proceeds there-
of for the acquisition and construction of such facilities by Tri-State Pipeline, Inc.,
the payment of the revenue bonds from pay by Tri-State Pipeline, Inc. under the
Note or Notes made to the Trustee pursuant to the Loan Agreement and the securing
of said bonds by the mortgaging of such facilities to the Trustee under the Mortgage
and Indenture of Trust will be of benefit to the health and welfare of the City of
Fort Wayne and its citizens.

SECTION 2. The forms of the Loan Agreement with Note attached and
Mortgage and Indenture of Trust approved by the Fort Wayne Development Commis-
sion are hereby approved and all such documents (hereinafter collectively referred
to as the "Financing Agreement" referred to in I.C. 1971, 18-6-4-5), shall be in-
corporated herein by reference and shall be inserted in the minutes of the Common
Council and kept on file by the City Clerk.

APPROVED AS TO FORM
AND LEGALITY,


CITY ATTORNEY

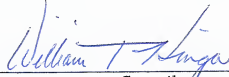
SECTION 3. The City of Fort Wayne shall issue its Economic Development First Mortgage Revenue Bonds (Tri-State Pipeline, Inc. Project), in the total principal amount of One Million Five Hundred Thousand Dollars (\$1,500,000) for the purpose of procuring funds to pay the costs of acquisition, construction and equipping of the economic development facilities, including interest during construction, if provided for in the Mortgage and Indenture of Trust, and Loan Agreement and incorporated herein by reference which bonds will be payable as to principal, premium, if any, and interest from the payments by Tri-State Pipeline, Inc. under the Note or Notes made to the Trustee pursuant to the Loan Agreement and from other sources as provided in the Loan Agreement, or as otherwise provided in the above described Mortgage and Indenture of Trust. The bonds shall never constitute a general obligation of, an indebtedness of, or a charge against the general credit of the City of Fort Wayne.

SECTION 4. The City Controller is authorized and directed to sell such bonds to Peoples Trust Bank at a rate of interest on the bonds not to exceed 6-3/4% per annum and at a price of 100% of the principal amount thereof.

SECTION 5. The Mayor, City Clerk, and City Controller are authorized and directed to execute the documents constituting the Financing Agreement approved herein on behalf of the City of Fort Wayne and any other document which may be necessary or desirable to consummate the transaction, including the bonds authorized hereinafter. The signatures of the Mayor, City Clerk and City Controller on the bonds and coupons may be facsimile signatures. The City Controller is authorized to arrange for delivery of such bonds to the Trustee named in the Indenture of Trust, payment for which will be made to the Trustee named in the Mortgage and Indenture of Trust and delivered by the Trustee to the purchasers thereof.

SECTION 6. The provisions of this Ordinance and the Mortgage and Indenture of Trust securing the bonds shall constitute a contract binding between the City of Fort Wayne and the holder of the Economic Development First Mortgage Bonds (Tri-State Pipeline, Inc. Project), and after the issuance of said bonds, this Ordinance shall not be repealed or amended in any respect which would adversely affect the rights of such holders so long as any of said bonds or the interest thereon remains unpaid.

SECTION 7. This Ordinance shall be in full force and effect from and after its passage and approval by the Mayor.


Councilman

Read the first time in full and on motion by Stier, seconded by Stier, and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 1974, at _____ o'clock P.M., E.S.T.

Date: 11/26/74

Charles W. Whitman
CITY CLERK

Read the third time in full and on motion by Stier, seconded by Stier, and duly adopted, placed on its passage.

Passed (~~lost~~) by the following vote:

	AYES <u>9</u>	NAYS <u>0</u>	ABSTAINED _____	ABSENT _____	to-wit:
BURNS	<u>✓</u>	_____	_____	_____	_____
HINGA	<u>✓</u>	_____	_____	_____	_____
KRAUS	<u>✓</u>	_____	_____	_____	_____
MOSES	<u>✓</u>	_____	_____	_____	_____
NUCKOLS	<u>✓</u>	_____	_____	_____	_____
SCHMIDT, D.	<u>✓</u>	_____	_____	_____	_____
SCHMIDT, V.	<u>✓</u>	_____	_____	_____	_____
STIER	<u>✓</u>	_____	_____	_____	_____
TALARICO	<u>✓</u>	_____	_____	_____	_____

DATE: 12/10/74

Charles W. Whitman
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (Zoning Map) (General) (Annexation) (Special) (Appropriation) Ordinance (Resolution) No. 8-188-74 on the 10th day of December, 1974.

ATTEST: (SEAL)

Charles W. Whitman
CITY CLERK

Samuel J. Talarico
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 11th day of December, 1974, at the hour of 1:00 o'clock A. M., E.S.T.

Charles W. Whitman
CITY CLERK

Approved and signed by me this 11th day of December, 1974, at the hour of 3:00 o'clock P. M., E.S.T.

Jack Brown
MAYOR

Bill No. S-74-11-61

REPORT OF THE COMMITTEE ON FINANCE

We, your Committee on Finance to whom was referred an Ordinance

Authorizing the City of Fort Wayne to Issue Its "Economic Development

First Mortgage Revenue Bonds (Tri-State Pipeline, Inc. Project)"

in the Principal Amount of One Million Five Hundred Thousand Dollars

(\$1,500,000) and Approving and Authorizing Other Actions in

Respect Thereto

have had said Ordinance under consideration and beg leave to report back to the Common
Council that said Ordinance Do PASS.

William T. Hinga - Chairman

John Nuckols - Vice-Chairman

James S. Stier

Winfield C. Moses, Jr.

Paul M. Burns

William T. Hinga
John Nuckols
James S. Stier
Winfield C. Moses, Jr.
Paul M. Burns
CONCURRED IN

DATE 12-10-74 CHARLES W. WESTERMAN, CITY CLERK

DIGEST SHEETTITLE OF ORDINANCE SPECIAL ORDINANCE*S-74-11-61.*DEPARTMENT REQUESTING ORDINANCE DEVELOPMENT COMMISSIONSYNOPSIS OF ORDINANCE As requested by Bond Counsel, it is necessary to repealthe Special Ordinance for Tri-State Pipeline, Inc., and introduce a newOrdinance to cite specific documents that will be used in the transaction

EFFECT OF PASSAGE _____

EFFECT OF NON-PASSAGE _____

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) _____

ASSIGNED TO COMMITTEE (PRESIDENT) _____

Finance